Nearing the End of the Financial Agony.

THE PRESIDENT SPEAKS.

He Will Sign the Inflated Currency Bill.

The Late Treasury Issue To Be Again Withdrawn.

Dim Hope of Specie Resumption.

WASHINGTON, April 5, 1874. The Financial Question in the Senate To-Day-Merrimon's Eight Hundred Million Substitute to Pass-A Strong Battle for Free Banking-Provision for a Return to Specie Payments.

Benate to-morrow, as relates to what has been cone on the financial question, in the adoption of the amendments offered by Senator Merrimon These constitute the first and second sections and, as such, having been moved by him on Fri day as a substitute for the whole bill of the com mittee, will come up as unfinished business in the Senate to be regularly voted upon now as a Senate bill. The reason has not transpired, in anything which can be gleaned from Senator Sherman, why he was anxious that the financial question should go over until Monday; for if there were anything in the way of compromise or con-ciliation to be effected between the op-posing sides he disavows that any such posing sides he disavows that any thing is definitely known by him, or that any measure or proceeding contemplating such a result has been matured by him or his friends. There is no doubt that he is anxious and exacting about the adoption of some plan for specie re sumption, and that he is firmly pledged to continued effort and advocacy in behalf of the success of his five per cent gold bond as a vessel of con-On the whole he, as well as a large number of other Senators, will not be satisfied to be provided in the bill, for the two remaining most important elements of its efficacy and comprehensibility, which they contend to be, first, convertibility, and, second, a fixed time at which specie payments snall be resumed. Some of the Senate propose to give these issues the go by for the present, being anxious now only to secure, in adlition to what has been done, or to supersede it as far as national bank circulation is concerned, the provision for free banking which they want, with the most liberal circumscription possible. The New York system of free banking is being more and more generally quoted within the last few days as the criterion whereby the measure can be satisfactorily and safely secured to its friends. A stitute, and Senator Sherman will offer some amendments, as he proposed to do at the temporary dismissal of the finance question on Frida; last, looking in the direction of convertibility and specie resumption. But he has nothing to offer which will be acceptable to the majority, and the passing of Merrimon's substitute, which makes the limit of the currency \$800,000,000, equally divided as to greenbacks and national bank circulation,

now agreed on.

The objection to the Sherman proposition to use a five per cent gold bond, and the return to specie payments at an early day, is that it increases the public debt and multiplies it every time a redemption of notes takes place. It is not thought that greenbacks would appreciate by making them convertible into five per cent bonds. The plan is not regarded by leading Senators as practical, because the bond looks to investment, whereas the object sought is not to provide for investments but to produce convertibility. Some effort will be made o get back to specie payments; but it will not carry the support of the whole majority, because It is leared that there is such diversity of opinion in the House that to encumber the bill with anything beyond the present provisions likely to defeat it in the House, further, as to Senator Sherman's bill, it is opposed because it complicates things which must be made plain to be understood. Besides this, there is a measure under consideration which, in all probability, will be offered in the Senate, which con templates that "United States notes shall be redeemed in gold and silver coin at the Treasury of the United States on and after January 1, 1878, and, for the purpose of supplying the necessary funds to provide for such purpose, the Secretary is author ized to reserve and set aside from the surplus revenues, \$25,000,000 of gold and silver coin, and i the surplus revenue is not sufficient for such purpose the Secretary of the Treasury is authorized twenty years gold bearing bonds, for the purpose of procuring coin at the rate of \$25,000,000 per annum. Another provision will require the na tional banks to retain as part of their reserve a certain amount of the coin received them as interest on United States bonds. The objection to this plan is that gold will be kept out of the market and the government will hoard it without interest. The loss in the way of in-terest, however, it is estimated will not exceed \$150,000, and is therefore regarded as a trifling sum compared with the advantage of a return to specie payments. Another objection urged that it would produce some scarcity of vance in the price of gold. As a set off to this, however, the greenbacks, and therefore the whole of the currency, would continue to appreci ate and approximate to a gold standard until the day of resumption. It is said the great objection to this would be that it requires some expense and sacrifice on the part of the government. The answer is that there is no return to specie payment without a sacrifice, and the sacrifice in this case it is claimed, is as nothing in comparison with the great end to be attained. There is reason to believe that Senator Sherman will give his support to such a-bill as this if no better terms can be secured, but he is, of course, enthusiastic and ex noting in regard to the adoption of his own method, as explained in the second section of the bill originally reported from the Senate Finance

The President on Finance-The Four Hundred Million Act Will Not Change the Authority of the Treasury to Keep a Portion of the Currency in Reserve The National Bank Notes-No Veto To Be Expected.

The question having been raised whether the President will sign an act increasing the legal tender circulation to \$400,000,000, in connection with the proposed increase of national banking capital, it can be authoritatively stated that such an act will be promptly signed by the President. In this dent. In this connection the President has said that the proposed enactment respecting the legal tender circulation would only be regarded as definitely settling an interpretation of existing law, about which respecting which he had entertained no doubt, as evidenced under Mr. Boutwell's and his successor's administration of the Treasury Department. So if Congress should tall to pass the pending measure the Secretary of the Treasury would be at liberty to use the balance of the legal tender reserve, now amounting to \$18,000,000. He did not see how this ecuid be otherwise. For instance, when the panic came upon the country jast fail there had been accumulated in the Treasury a currency balance

WASHINGTON. of over \$13,000,000, which we premptly put out in purchasing bonds, as the peedlest way of relieving the demand for currency. If recourse could not have been had to the reserve, the secretary would have been finder the necessity of selling coin to obtain the currency necessary to pay the government indebtedness, or would have suspended currency payments. That there was no doubt as to the right to issue all or any portion of the reserve was best shown by the limited amount of the currency balance when the minimum amount of legal tender notes was in circulation. Now that but \$18,000,000 of the reserve remained, with no authority to exceed the in reserve for any emergency. There was no reason for apprehending any further expansion of lega tenders beyond \$382,000,000. There had been much criticism as to the power of the Secretary of the Treasury to contract the value of greenbacks. If the proposed act, fixing the amount at \$400,000,000, became a law, it would not, as he had already said still be \$356,000,000, to which point, in his opinion it could again be reduced. With regard to increas ing the national banking circulation, the addition of \$46,000,000, with a redistribution of \$25,000,000 in accordance with the existing act, would undoubtedly give those portions of the country clamoring for more banking facilities all the capital they needed for years to come, and he had now no reason to believe that Congress would pass any

measure which would not meet with his unquali-fied approval.

Termination of the Labor of the Alabama Mixed Claims Commission— Amount To Be Paid the British Govern-

Henry Howard, Esq., late Agent of her Majesty's government, under the American and British Mixed Commission, will disburse the money awarded by it to British claimants—a little less than \$2,000,000—which sum is to be paid by the United States to the British government by the 26th of next September. The money will be paid by Mr. Howard to the claimants or their legal rep resentatives. The amount thus to be disbursed is included in the estimates of the Department of State. The business of the Commission was closed to the entire satisfaction of all its members.

Thomas C. Cox, Esq., the late Secretary and Disbursing Officer of the Commission, to-day received the following letter:-

LONDON, FOREIGH OFFICE, March 19, 1674.
SIR:—The Mixed Commission having concluded its labors, and your duties in connection with it being terminated, I am directed by the Earl of Derby to thank you on behalf of Her Majesty's government for the services you have rendered as Secretary to the Commission.

ernment for the services you have rendered as services to the Commission.

His lordship has great pleasure in bearing testimony to the ability and impartiality with which, as he is informed, you have discharged very delicate and sometimes perpiexing duties, and he has no doubt that the successful termination of the labors of the Commission in the period sllowed by the treaty, was in great measure owing to your efforts. I am your most obedient humble servant, TENTERDEN.

Dividends to Creditors of Insolvent Na-

The Comptroller of the Currency yesterday declared a dividend in favor of the creditors First National Bank of Mansfield Ohio, of twenty-five per cent; also the Merchants' National Bank of Petersburg, Va., of twenty-five per cent. Dividends were also declared during the month of March as follows:— National Bank of the Commonwealth, New York, fifty per cent; First National Bank of Petersburg Va., twenty-five per cent; First National Bank of Carlisle, Pa., twenty-five per cent; First National Bank of Washington. D. C., twenty per cent, making in all a dividend of fifty per cent. A dividend will also be paid to the creditors of the First Na-tional Bank of New Orleans of twenty-five per cent pared, making dividends of sixty per cent in all, to the creditors of that bank. The Financial Bill Amended and Under

Consideration in the Senste. The following is the Pinance bill as amended and as it now stands before the Senate :-

as it now stands before the Senate:—

A bill to provide for the redemption and reissue of United States notes and for free banking.

Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That the maximum amount of United States notes is hereby fixed at \$400,000,000.

SECTION 2. That \$46,000,000 in notes for circulation, in addition to such circulation now allowed by law, shall be issued to national banking associations now organized and which may be organized hereafter; and such increased circulation shall be distributed among the several States as provided in section 1 of the act entitled "An act to provide for the redemption of the three per centum temporary loan certificates and for an increase of national bank notes," approved July 12, 1870.

SEC. 3.—That cach national banking association now organized or hereafter to be organized, shall keep and maincain, as a part of its reserve required by law, one-fourth part of the coin received by it as interest on bonds of the United States deposited as security for circulating notes on government deposits; and that hereafter only one-fourth of the reserve now prescribed by law for national banking associations shall consist of balances due to an association available for the redemption of its circulating notes from associations in cities of redemption, and upon which balances no interest shall be paid.

SEC. 4.—That nothing in this act shall be construed to authorize any increase of the principal of the public debt of the United States.

CONGRESSIONAL NOTES.

Between the Two Houses.

The Currency Question and the Tariff-The Proposition to Pay a Portion of the Duties on Imports in Greenbacks

a New and and Perplexing Difficulty

WASHINGTON, April 2, 1874. A proposition for the reduction of the duties or imports, introduced to-day in the Senate as an amendment to the pending bill providing for an inflation of the currency, introduces a new and perplexing difficulty in the settlement of the currency question. Mr. Thurman, of Ohio, offered the amendment that, for the first year from the passage of this act one-twentieth of the duties on imports shall be received in greenbacks, and in the next year one-tenth, the third year one-fifth. Bu this was too tender-looted an approach to our present high tariff to satisfy Mr. Bogy, of Missouri, who moved that from and after the 30th June, 1874 one-fourth of the duties on imports shall be payathese duties shall be payable in the same legal tenders. He was not frightened by the \$130,000,000 of gold which the Treasury required every year to meet the interest on the national debt: for, in receiving one-fourth or one-half these Custom House duties in greenbacks, they would be so far appre-ciated as to make it profitable for the Treasury to

buy the gold balance required to meet the interest on the public debt. THE SCHEME NOT DEAD YET. This proposition of Mr. Bogy, however, was too startling to be thought of just now by the Senate. and even the modest amendment of Mr. Thurman, in consideration of the exclusive authority of the House to originate bills to raise revenue, and of the exclusive power claimed by that body to originate bills affecting the revenue, was (19 to 27) rejected. Upon the plea that if this revenue amend ment was inserted in the Currency bill in the Senate the bill would be laid on the table in the House, as involving an invasion by the Senate of the exclusive constitutional rights of the House, many Senators in favor of the proposition voted against it. But the proposition is not by this process to be got out of the way. It will come up again in the consideration of this Senate Currency bill in the House, and by the majority of the House it may be made, in some shape, a condition of a concurrence with the Senate upon the passage of the bill.

ARGUMENTS FOR THE PROPOSITION.

It is contended by the iriends of this new idea of making a portion of the duties on imports payable in greenbacks, that the measure, if adopted, will operate to the advantage of the government and the good of the country in every way. It will in reducing the duties on imports, operate to the general good of the country in every way. It will in reducing the duties on imports, operate to the general good of the country in every way. It will in the bounties which they have now to pay to manufacturing monopolies, under the principle of what is called protection to home industry. It will keep our greenbacks so near the gold standard that it will cost the government very little to buy the gold balance which may be needed to pay the interest on the national debt. Nay, it is contended by the advocates of a strictly givenue tariff that in making our Custom House duties one-half payable in greenbacks, the revenues from imports will be increased to the extent of twenty or thirty per cent upon a gold valuation, as compared with the customs receipts for the fiscal year ending 30th of June next. It is contended that the government has no right to make one currency for itsell and another for the people; that the most unions and the most odious jealure of our present unions and the most odious jealure of our present unions and the most odious jealure of our present unions and the most odious jealure of our present unions and the most odious jealure of our present unions and the most odious jealure of our present unions and the most odious jealure of our present unions and the most odious jealure of our present unions and the most odious jealure of our present unions and the most of the duties on imports and the Russias.

THE Louisville Canal, through which steamboats and other Ohio River craft pass round the falls of that river (a descent of twenty-two feet in the cuisville Canal, through which steamboat the Louisville Canal, through which steamboat that river (a descent of twenty-two feet in t ARGUMENTS FOR THE PROPOSITION.

gold, more than anything else; that it maintains an army of gold and stock gamolers who otherwise would be driven to more honest employments for a living.

WHAT WILL BE CONSUMMATED?

Now the Senate has voted for a volume of paper money of \$400,000,000 in greenbacks and \$400,000,000 in national bank notes, and that there shall be no redemption of the greenbacks in five per cent gold bearing bonds, and that there shall be no hoarding of gold in the Treasury to create a fund as a basis for specie payments three or four years hence; and that there shall be no locking up by the Treasury of the proposed \$500,000,000 of our national currency (fot counting the iractional currency; that there shall be no redemption in gold at less than a dollar for a dollar and no preparation to redeem even a dollar; that, in short, there shall be only an indation of the currency to the extent of \$100,000,000 more or less, to be distributed chiefly among the Western and Southern States, and so far we have, no doubt, the law that will be passed on the currency at this session of Congress.

But the revenue tariff men of the West and South are chafing under our bressent high protective tariff, made more oppressive to the great body of the people by the law exacting the payment of these taxes in gold, and upon this question when this Senate bill on the currency shall be taken up in the House you may look for a general overhausing of all the inequalities of our whole budget of taxation, internal and external, that will materially affect the final settlement upon the Currency bill.

The Two Houses on the Currency Question-Retrenchment and Taxation The Coming Elections for the Next Congress and the Game of the Inflationists-The President's Position.

WASHINGTON, April 3, 1874. The country must learn to be patient. The people must remember that Rome was not built in a day, and that bills to regulate our present complex paper currency system cannot be passed inside of a discussion of five or six months' duration. Week after week, for five or six weeks past, we have been promised a settlement upon the Cur rency bill in the Senate. We were, without the probability of a failure, promised a settlement this week of some sort; but the religious duties of Good Friday were interposed, and so the Currency bill goes over as the unfinished regular order of the day to Monday. And so for four months (not counting the Christmas and New Year's Congressional holiday vacation) the Senate has been DRIFTING TOWARD THE END.

But simply by drifting the Senate has, meanbefore the second Saturday in April we shall have to record the passage of a bill for the relief of the country upon the currency question. It will be such relief as an additional hundred millions or the relief of a paper money inflation—the relief which more whiskey brings to the sufferer from delirium tremens. The bill as already agreed upon provides for four hundred millions of green backs and four hundred millions of national notes as the volume of our paper currency hereafter, and for free banking under such conditions as will probably be equivalent to a hundred millions more, exclusive of fifty millions and more of INFLATING THE BALLOON.

lions more, exclusive of fitty millions and more of iractional currency.

INPLATING THE BALLOON.

The House, with its patience at last exhausted, in waiting upon the convenience of the Senate the House boiling over with patriotism, has meanime gone to work for itself upon a currency bill, hammer and tongs. The members of that noisy body, primed with their important financial facts and statistics and arguments and conclusious, have for several days, one member after another, when repeating the treadmill round of the Senate; and though they may keep the mill going for several days yet, it is still possible that under the invaluable previous question, they may get off a currency bill before the slow coaches of the Senate come to an agreement upon their pending amendment on free banking. Unquestionably, we think, that during the coming week the new currency balloon, which the Senate is getting into shape, will be floated over the House, and that after a brief detention in that body, it will be floated back to the Senate, stretched to the point of a collapse, with its increased supply of gas.

Now the chances are more than ten to one that this prodigious paper balloon will be set affost over the country, for the opponents of infation in Congress entertain but little hope, as a last resort, of a veto from the President is so strongly pledged to the redemption of the public debt that he cannot look with indifference apon any bill providing for an inflation of our paper currency. It is said nere that his present visit to New York has at least for one of its objects a consultation with certain leading capitalists, bankers and business men there, that his present visit to New York has at least for one of its objects a consultation with certain leading capitalists, bankers and business men there, when the production of the business affairs of the country, East and West.

condition of the business affairs of the country, East and West.

The TARIFF, TAXATION AND THE ELECTIONS.

The opinion now prevails among the republicans here that there will be no material modifications this session, if any, of the tariff or internal revenue laws: that the proposition to lighten the tariff taxes by making a portion of them payable in greenbacks, will be defeated if brought forward, and that in cutting down the regular appropriations to a saving in the aggregate of some \$20,000,000, the Treasury may keep its head above water another year without an increase of our taxations, on the land or on the sea. The republican programme is to retrench as iar as possible, to tax as lightly as possible, and to float the country delightually on the smooth waters of inflation until we pass through the elections of the coming autumn for the next Congress, and then this Congress may proceed to supply deficiencies in appropriations and in taxes. But as it is thought that inflation will serve better for present political necessities than contraction, inflation is the word, and pay day will be postponed till after these Congressional elections.

elections.

POLITICAL MOTIVE OF THE GAME.

The immediate effects of a general inflation of the currency, it is believed by the Western leaders of the republican party, will be such a general reaction of prosperity as will delight the people and cause them to rally again, as in 1872, around the republican candidates for Congress; but after the elections the people must look out for themselves. The whole game of this session will soon, in this direction, be disclosed.

What Will Be Done with Cheap Transportation-State Rights In the Senate-The Louisville Canal-Steamship Subsidies — Unprofitable Retrenchment — Negro Despotism in South Carolina— "Old Andy" in Search of Jay Cooke.

Washington, April 4, 1874. When the Senate shall have disposed of the ending currency bill, if not sooner, the commit tee on the subject of cheap transportation will submit a report, or rather several reports, embodying the different opinions of the members of the committee touching the powers of Congress in the regulation of commerce "among the States," and the extent to which Congress may interpose in the regulation of the railroads of the country There will, from present indications, be a majority of the committee against the House bill of Mr. McCrary, on constitutional grounds, and a majority of the Senate from the outset. Should these subjects be taken up in the Chamber for a regular discussion, in view of some legislative measure, we shall doubtless have a pow-wow on the powers and duties of Congress over commerce and on State rights, which, unless interrupted by an adjournment sine die, will go on to the middle of August. It is probable, therefore, that after some skirmishing, this great question of the general regulation by Congress of the freights and fares of the railways of the United States will be permitted to go over among the unfinished business of this session to the short session, which will begin in December next. At present there is no prospect of any agreement between the Senate and the House upon any bill for the regulation of the ratiroads, and least of all upon the bill of Mr. McCrary, which proposes to give to a high joint commission of nine men a discretionary power over railway charges equal to that of the Czar of

this heavy toil the Senate passed a bill providing for the purchase of those five outstanding shares of the stock, so that the government in ass absolute control of the canal may reduce the tolk to a reasonable figure. The House amended this bill by providing-First, for a consenting act from the Legislature of Kentucky in reference to the the Legislature of Kentucky in reference to the transfer, but as this provision, if adopted, will delay the transfer for two years—that is, till the next meeting of the Kentucky Legislature—the Western Senators protect against this needless delay. They will on the faith of existing contracts carry their point, although a heavy appropriation will still be required to secure to the government the absolute control of its own property, for which it has already paid over \$5,000,000. This Louisville canali affords another example of the needing to which the government is subjected in entering as a partner any joint stock corporation. The costs of the enterprise are drawn from the national treasury and the profits are pocketed by the other parties.

THE WRETCHED LOBBY.

A resolution has been adopted in the House reciting the fact that in the last Congress Le Grand Lockwood had testified that large sums of money had been paid to secure the passage of a Pacific mail steamship subsidy, and that the House had directed the Ways and Means Committee to investigate the same and report thereon, but the evidence of said investigation having been deposited with the Clerk of the House. The meaning of this resolution is that this being a Congress of retrenchments, no steamship, telegraph or railroad subsidies will be tolerated for the present. In fact except upon little private bills this has been so far, and promises to be to the end, the poorest and most profities session to the lobby since the economical administration of John Quincy Adams. Even the bills for the relief of the widow of Captain Hall, of the Polaris, and of the survivors of that ill-fated expedition, hang fire, as if the saving of the small sums of money involved were the main question with this retrenching Congress.

THE FRUITS OF SHAM RETRENCHMENT.

But, while the retrenching committees of the two houses are cutting down army, navy, Indian and other regular appropriations to a saving in the aggregate of nearly 20,000,000 upon the original estimates, the executive departments are sensing in unlocked-for desiclencies which will have to be provided for. But the deficiencies of the next session will inevitably show that the retrenchment of this session is a delusion and a snare and a mere trick of buncombe for election-eering purposes, the savings in some cases resulting in heavy losses to the government.

NEORD DESPOTISM IN SOUTH CAROLINA.

There is a gathering of Southern newspaper editors in Washington in the form of a couvention, and a delegation of the fraternity have volunteered to wait upon the Judiciary Committee of the House in opposition to the memorialists of the South Carolina Taxpayers' Convention. The case is very plain. There are 400,000 blacks in the population of South Carolina against

by congress, for after the heat of state rights with be held as conclusive.

Ex-President Johnson is here again, looking after that little matter of some seventy thousand dollars deposited in the bank of Cooke & Company when that firm were supposed to be as good as a gold mine. The ex-President however talks as freely as ever with his friends on public affairs, and gives it as his opinion that Congress has been and still is, in its financial expedients, "sowing the wind to reap the whirlwind."

EASTER ON THE AVENUE AND IN THE PARK.

Although much of the blustering spirit of that and but little of the tearful gentleness of April, vet neither dust, wind nor cold could daunt the fair church goers, who were determined to be out on the fashionable promenade on Easter Sunday, of all days in the year. There was little, however, to designate the latest spring styles, as seal skin jackets and warm wraps were in the ascendant and veils were necessary to prevent red noses and chapped lips. Now and then, however, we encountered a full fledged representative of Dame Fashion, who had discarded the styles of the winter and had emerged in new redingote, flower-lader hat and close-atting skirts. From Washington Park to Central Park the handsome thoroughlare of each church were closed hundreds of fair promenaders swelled the gay throng. In the Park
wind and cold seemed not to have any terrors for
the Easter devotees of fashion, for they were to
be met with everywhere. Down the spacious Mail,
bleak and uninviting yesterday, on the banks of
the lake, around the Arsenai and its howling denizens, and through many a devious path in the
Ramble, they constantly were to be found, and if
the air lent an additional color to their cheeks,
such as no connetics could produce, no one
could compisin. As a new tollet is indispensable
for Easter Sunday—one large firm in this city having sent out several hundred new spring suits on
Saturday night to impatient customers—the
various churches were orilliant to a degree. The
beautiful chip bonnets, with their elegant floral
ornamentation, attracted the principal share of
attention. When the weather becomes more
seasonable and something like spring is enjoyed
there will be a more favorable opportunity to
speak of the new styles as they appear on the avenue and in the Park on a Sunday afternoon; but
weather such as that of yesterday is calculated to
retain the fashions of the past winter for a while
longer.

EASTER SERVICES IN NEWARK. of each church were closed hundreds of fair prome

EASTER SERVICES IN NEWARK.

Services unusually attractive, together with the eautiful weather, occasioned crowded congregations yesterday in all the Newark churches, es cially the Episcopal and Catholic ones. At St. Patrick's Cathedral, in the forenoon, mass was celebrated by Bishop Corrigan and a sermon preached ebrated by Bishop Corrigan and a sermon preached by Very Rev. G. H. Doane, V. G. In the course of ins sermon Father Doane dwelt on the beneficent results of the mission closed last Sunday, under the conduct of the Redemptiomist Pathers. Seven thousand persons had been led back to their re-ligious duties and confession. The music at St. Patrick's pesterday was very fine, the feature being Milard's mass. At the House of Prayer, Christ church and Trinity, all Episcopal, there were very large congregations. As usual on Easter, the altars of all the churches were richly adorned with flowers.

THE "OVERCOAT" THIEF.

TO THE EDITOR OF THE HERALD:-For the past five or six months this precinct, as well as others, has suffered from the depredations of a colored man, who, under the plea of poverty, went to a number of private houses in this and other precincts, delivered a note asking for assistance to whoever would answer the bell, stating that he desired it to be delivered to the occupanof the house, and when the servant had departed upon her mission he would strip the hall rack and make off with whatever clothing might be hanging upon it. On Friday evening last, at about half-past eight o'clock, Officer Pratt, of this station (the bearer of this note), succeeded in arresting a colored man, who gave the name of Thomas Rufus, who had operated in the manner above stated and had stolen an overcoat from the hall of house No. 107 East Twenty-fith street, occupied by James T. Cox. But we are unable to make a case against him, owing to the fact that the servant to whom he desilvered the note only caught a partial glumpse of his leatures, and, though she is almost positive that he is the right man, yet would not the station house so as to enable us to obtain further evidence. Now, I would like you to be kind enough to make his arrest public through the columns of your journal, asking that parties who have lost overcoats in the manner above stated would call at this station to-morrow morning (6th inst.) for the purpose of identifying him, as I am certain that he is the party who is guity of all similar robberies which have tagen place in the upper part of this city for the past six months.

EDWARD TYNAN,

Captain Eighteenta precinct. of the house, and when the servant had departed

PROBABLE FRATRICIDE

Ante-Mortem Statement. At a late hour on Saturday night Coroner Woltman was called to Bellevue Hospital to take the ante-mortem statement of Richard Hickton, a youth of nineteen years, who was very dangerously stabbed by his elder brother. John, at their resi dence, No. 27 Thompson street. It appears that they were pitching pennies about half-past nine they were pitching pennies about half-past nine o'clock on Saturday evening, when John ran out the door and Richard on coming in came in contact with a knife his brother held in his hand and was badly out. Richard was attended by a police surgeon and then taken to the hospital. The wounded youth attaches no biame to his brother and says he was as much to biame as John. In their verdict the jury exonerated John from any intention of injuring his brother. The wounds in the left side and it is feared will prove fatal; in fact Richard himself has little if any hope of recovery.

NAVAL INTELLIGENCE.

The Wabash at Havana. HAVANA, April 5, 1874. The United States steamer Wabash has arrived KING KOFFER'S AUCTION.

The Spoils of Coomassie Sold by the English.

"BARBARIC PEARL AND GOLD."

Fine Display of Costly Curios and African Works of Art.

"GOING," "GOING," "GONE!"

Aggry and Popo Beads, Implements of War and Rude Gold Ornaments.

MACARTHY'S TANKARD.

(Cape Coast Castle (Pebruary 28) correspondence of the London Telegraph.] Never, I suppose, was loot so miscellaneous as

that we brought down from Coomassie. Many times, in one or other hemisphere, has an English off the treasures stored therein, but never such, I think, as those we found in the Ashantee Palace. An Indian rajah has precious stones, rich furni-ture, an endless variety of valuable rubbish. China has silks and porcelain and works of antique art. More savage nations offer curios alone. But Ashantee loot is unique. One seeks among it for some cheap tride, to be valued only as a souvenir, but there is no tride except precious metals. You want a work of art, and the solitary specimen in stock is priced at £100. Then, thinks the speculator, I will buy some of these gold nuggets, some of these savage masks, some of these barbarous ornaments, at cost price of metal. But lo! gold has gone up to £3 10s, the sovereign, and the speculator retires dismayed from the competition. hinks he, I must get beads or silken cloths; but here comes in the wart native, and while he hesttates to risk a shilling on some ancient string of beads that black lady in his rear has offered pounds. Unless the speculator's purse be abnornally long he soon withdraws from a contest in which he could only hope to buy something valu-

mally long he soon withdraws from a contest in which he could only hope to buy something valuable at three times its worth, or to buy what Englishmen call trash at its mere weight in gold.

A SOLID BASIS—GOLD AND DIAMONDS.

For the Ashantees have but one metal for ornament, and their notion is to use it freely. And they know but one precious stone, the Aggry bead. Their silken cloths, only useful to us for counterpanes or tablecloths, are made to last three generations, handsome to the end. Their gold is either too big for ordinary purses, or. If in small bits, is run up by competition to sixty shillings the sovereign weight; and their cloths have only an adequate value for those who wear things similar. Thus it happens that white man and native stare amazed at each other's bidding in such a sale. "What!" ories the former; "25 for that dirty old rag, worn and torn and discolored; £20 for that string of old chipped beads?" "What!" mutters the latter; "a string nugget weighing but one and a half ounces going at £10!" And each thinks the other mad. Of course it isn't so. The white man is snapping at a chance of getting some souvenir at the price he can aflord; the black is making an excellent bargain. White and black don't understand each other, nor never will. But each behaves reasonably enough according to the end he has in view. It is merely a contradiction which must occur in the auction of Ashantee loot. There were many hesitations before the sale was fixed to take place here. Most of the officers interested had an loca that London would give better prices. And it was too certain that all could not be present. But I feel sure that the deneral's ultimate decision was a wise one. The cloths and the Aggry beads which make such a respectable figure in our total, would have goue for less pence in England than the crowns toey have fetched at the Coast and no one can sunpose the General's ultimate decision was a wise one. The cloths and the Aggry beads which make such a respectable figure in our total, would have goue for less pence in England than the crowns taey have fetched at the Coast, and no one can suppose that the gold could possibly have realized more than it has. London will enjoy its cannes when the King's regalia are sold; his bracelets—a score of them, weighing four or five pounds pure metal—his neck-laces, letishes, nodescript articles, all of gold. To offer such things to us here was obviously absurd. No soldier's purse could afford him a keepsake worth £200 or £300 at the Mint. So the indemnity jeweis were withdrawn, and our sale has been confined to the loot actually taken at Coomassie, given up by officers or retaken from Fantee carriers on the road down.

Scenes in the saleroom.

A very handsome show it made, when set out for view in the paiaver hall of the Castie last Sunday. This hall, where poor Sir Charles Macarthy held his last court, where Mr. Maclean—that man much maigned—held quiet councils and gave cool orders, which kept peace along all this coast when not a soldier stood at his back—this hall has for months past borne a label at its door, "Transport Office." The apartment is solidly built and loity, white washed all over except on the green painted door jambs and the frames of its eight big windows. Fifty leet by thirty, perhaps, it measures. At the upper end a small council chamber opens irom it, in which, be sure, an anxious group has whispered eagerly together, while the hall with-

dows. Fifty leet by thirty, perhaps, it measures. At the upper end a small council chamber opens from it, in which, be sure, an anxious group has whispered eagerly together, while the hall without was filled with affrighted chiefs, and through the windows came the sharp, faint smell of Ashantee fires. That is all over now. Never again will defenders of Cape Coast Castle run to their posts over itying bodies, packel too close to move, prostrate in utter fear. Never again will Ashantees swarm to the Castle wall, and shoot the gunners in their embrasures. For all that table load of fantastic gear is the spoil of invincible Coomassic, the gittering helmets of its King, the ornaments of his court, the fetishes in which he trusted, the accoutrements of his ancestors, the drums and horns which struck terror in the foe; perhaps the umbrellas unfurled not once nor twice against this Castle itself are there, or buried in the rubbish neap once called the Palace. Fantee girls whisper and laugh, examining these trophies which to see would have been death three months ago. The sword has peased over Ashantee, the spoil has been gathered, and it remains only to divide it.

THE "Loo?" LAID OUT FOR PURCHASE.

A sketch of the display would lead me into much repetition, having to describe the sale itself. It need only be said that the long centre table was covered as thickly as it could bear with jeweiry and gold. On a side table stood the King's plate, Against a broad screen hung swords and cartouche beits of leopard skin, canes with nuge silver heads, calabashes bound in gold and silver, and embossed brass pans. Beneath lay the stools, so placed that their fine silver bosses and adornments could all be seen in one glittering display. Under the tables a miscellany of odds and ends was plied. At the other end of the room cioths and silks were disposed, neatly wrapped and labelled, one on another, hundreds of them. The prize agents—Captains Buller and Groavenor and Dr. Fagan, R. N.—had shown considerable taste in the arrangement of

their stores; but it is easy to make a fine display of things tastefully colored. And gold is always pretty,
AGGRY AND POPO BEADS.

Up to the last it was doubtful whether the heaps of beads contained any of those precious and mysterious kinds called Aggry and Popo. The Fantee interpreters and clerks assisting unanimously declared each bead submitted to their judgment to be "Brummagemi;" but the prize agents called the ladies of Cape Coast to their aid, and it speedily was announced that hundreds of the finest sorts would be found among our plunder. Great excitement followed this discovery; for an Aggry bead is to a Fantee woman—or, indeed, to a Cape Coast lady—what a diamond is to us. The sale opened on Monday, at hair-past ten A. M., with the disposal of the cloths and sliks, few officers put in an appearance, or only showed themselves to go away on learning the matter in hand. But the hall was crammed with natives, those of the better class, and the ladies standing behind a rope stretched between the two doors, though all worn, all dirty and many ragged, fetched fair prices. They were mostly dark of ground, with a width of checkers and stripes worked on them at intervals. Some specimens of real embroidery turned up, generally birds or monsters in needlework upon an English slik. The native loom will only spin a breadth of about four inches, each of which must be sewn together. The highest price I saw given was £6 los. for a dark brown wrapper worked in long triangles of black and green and white, very dirty. A most curious piece, embroidered with strips of leather, very thin, white, and fastened only at one end, went to an odleer for eighteen shillings. A robe of dark

GREEN YELVET,

checkered in the native loom apparently, drew £3 l6s. from a colored gentleman, who, when asked for the money, loudly and proudly declared that he was one of the justices of the peace for Anamiboo. I think this price would be about the average of thems. A lew

next were sold, finding purchasers among the poorer class at the back of the hall. They bid eagerly, keeping up an excited chatter which no effort of the prize agents could stop. Your Fance cannot talk; his utterance is always a scream or whine. Amusing little scenes took piace during this popular part of the entertainment. The money often proved to be not forthcoming, and that iamous farce, "Lend Me Five Shillings," was performed at the top of their voices by half a dozen excited comedians at once. One droll little scene I watched. A cotton cloth put up drew the winning bid of fifteen shillings—cheap enough, too. The collecting clerk made his voice heard above the uproar. "Who bought this?" Beaming

with innocence and joy, the purchaser crushed through, and thrust out his empty hand to receive the spoil. "Money!" exclaimed the clerk. Amase ment, perpicuty and contusion. Clerk and purchaser screem a duet for some minutes, and back the latter pushes, on borrowing bent; comes back after five minutes, with three and sixpence. More screaming on both sides. Sorrowini at such want of confidence, the purchaser again retires. Joy beams in his face as he returns to my sight, very hot, very much crushed, I should say, but triumphant. Shilling by shilling, over my shoulder, he counts out three-penny bits to the number of forty-eight. "I want three shillings mores" should the angry clerk. Impossible! The couns are reckoned again. and yet again, but still they only make twelve shillings. Vastly indignant, as it appears, the purchaser makes a fourth journey back, and only after a long absence reappears panting with the baiance. ORNAMENTS, ARMOR AND THE MACARTHY

only after a long absence reappears panting with the baiance.

GOLD ORNAMENTS, ARMOR AND THE MACAETHY TANKARD.

Of course, the sale doesn't stop for such small fun, and we reach the gold and ornaments. Pirst worthy of particular notice is the King's bracelet, a string of nuggets, Aggry beads, charms, and non-descript articles of gold. It is bought by the doctor of the Forty-second regiment for 2114. Another, much smaller, brugs only £17. Then two or three skull caps or helmets are offered. One of them, black leather, adorned with thick gold plates, ferches £10, but a second, magnificently decorated with figures and armed for the fight, reaches £20, Two pretty shells of thick gold, weighing eight ounces, are reasonable enough at £31 l0s. Bracelets and knicknacks follow, curious and valuable, but ill made; such as gold shells, gold network, shapeless bits of gold. These run at £8 to £10 the ounce. The smallest of the masks is then put up—a hideous object, but weighing twenty-three ounces of pure gold, and not very dear, therefore, at £102. We have no hint as to the use of these things, four of which have been brought down. They are too small for a man to wear, and have, besides, no apertures for sight or breathing. Yac king's knile is offered—a common blade enough, but worn in a sheath heavily plated with gold, gold hilted, and carrying an appendage of nuggets and charms by four gold chains. It weighs nearly twenty onnoes, knile atd hilt left out, and the buyer certainly secured a curiosity at £114.

A dozen small rings of gold, weighing half an onnee each, go at £5 apiece. Then a handsome of the gold of the abands on the stools above spoken of. The handsomest, a beautiful piece of furniture, snow white, delicately carved, and bound on every side with silver embossed work, cannot be called dear at £20 when the oldest and poorest fetches hall that money. The most beautiful piece of furniture, snow white, delicately carved, and bound on every side with silver embossed work, cannot be called dear nouncy in the solde

On returning I find that the native element has vanished and comfort reigns. Captain Buller, perched on a table, is selling

PLATE.

That fine old Queen Anne tankard which I noticed in the palace has sold for £15, and the attention of the public is directed to another, less ancient, but curious, which brings £10. Other fine old bits of plate command long prices. There is a side dish of great age, mended by native gold-smiths in every part, which seems to be rather dear at £61 los., but there may be connoisseurs among us. A line old coffeepot, worn into holes by years not use, having no handle and not much shout, produces £16 15s., while two neat little candesticks, not marked, and possibly of native make, go for £6 los. Sr Charles Macarthy's drinking cup, a covered tankard, weighing twenty ounces odd, is bought in all innocence for £10, for there are few or none in the room that know its presence among our boot. Not for some hours after is inquiry made, and the purchaser knows his good fortune. The initials can with difficulty be made out, but, when the clew is given, "Mac c." is appairent to the most sceptical, and caticism concentrates itself upon the first letter, which, indeed, may be anything. But it has always been understood that he cup, which was a fottsh drinking vessel of the King and his ancestors, bore Sir Charles' initials, and the coincidence would be strange if he possessed another tankard so old and so valuable engraved "Mac C." It has been mended at the inable After the plate was sold, or enough of it for the day, the "gallery" interest languished among innumerable golden toys, not pretty nor very curious, but inordinately dear under such competition. The girdle of the oblig executioner, a bett of large sliver sheaths, empty, and never meant to bear knives, fetched only we saw him in Coomassie—when he appears before the King on ordinary occasions. But when His h

graphs of women in national dress, such as anywhere may be seen. And the first day's sale ended.

Next morning, as had been announced, the distribution of beads began, and the women of Africa mustered strongly. It did not appear to the observer that these dames could have need of more Aggrys or more gold. But whether they needed more or not, more they were resolved to have, if only they could be got at that clastic price which ladies call a bargain. And there were black men, too, of the class which sports a white hat and a twopenny umbrelia; but few officers. The sale began at half-past ten A. M., but before telling its accidents I must refer to yesterday, when I unaccountably omitted to describe the oddest article of our loot. This was a crowded group of figures, eight inches by two, in bronze or copper, showing the King's procession on his State progress through Coomassie. In front are armor bearers and people prostrate. Then the executioners and attendants, each portrayed with his appropriate emblem—that is, I suppose they were portrayed and appropriate; but the dirt lay so thick on this unique effort of African art that one cannot speak with certainty. Then the King, borne upon heads of slaves, with his great umbrelia over him. After him chiefs, under less umbrelias, and swordsmen, slaves and populace. It was indeed a most extraordinary moulding, full of spirit, and such as unique effort of African art that one cannot speak wits certainty. Then the King, borne upon heads of slaves, with his great umbrella over him. After him chines, under less umbrellas, and swordsmen, slaves and populace, it was indeed a most extraordinary moulding, full of spirit, and such as one cannot believe to have come from negro hands. The Russian Prince bought if tor £100. Let us return to the Aggry beads. No one exactly knows where this pearl of west Africa was made. It is dug from the earth somewhere in the interior, and forms part, no doubt, of seputiental ornaments. Endiess are the patterns upon the ground color, stripes and spots and rosettes, and a little device which looks like a flower. Most observers have concluded that the material is porcelain, and many believe that the pattern is produced by mosaic work. It certainly goes all through, and this peculiarity it is which drives European imitators to their wits' end. But I feel periectly sure that the mosaic appearance is caused only by immense lapse of time, during which the bead has been exposed, without protection, to the distintegration of earthly saits. And the material is glass, if ever glass there was. In fact, the Aggry bead, so famous and so valuable, is of that substance which has been called "Egyptian porcelain," and every Nile traveller has has offered him for sixpence a dozen of the beads worth five to ten shillings a piece on the West Coast. Enficient on this score. There are thousands of Aggrys in the British Museum, and vases and "toar bottles" in the same substance. There have been those who wrote big folios to prove that the Murene Vase, far famed, was only an elaborate specimen of the Aggry band certainly sold well. The highest price given for a string numering fity perhaps was £24—next, £19 10s. The lowest rate I observed was £7 %. for seventeen of them. A neckince of beads and coral, which cost an officer of Russell's regiment £13 10s. consisted of twenty-five large bits of fine of coral and twelve very large Aggrys, the space

ALLEGED VIOLATOR OF UNITED STATE

Joaquim Robiljo, a gentlemanly looking Cul has been arrested in Newark, and is now held i examination, on a charge of violating the reven laws in selling cigars in bundles without the being stamped. Lewis Sambo was also arreste charged with counterfeiting five cent pieces.
was arrested before and held in \$500. On the licharge he was held in \$5,000 to await the action
the United States Grand Jury at Trenton.

THE PURSUIT OF PAPER MONEY.

Alian A. Burton, of Illinois, formerly Unit Minister to Colombia, while pursuing a default hack driver in Sixth avenue yesterday afternoo fell on the pavement, dislocating his right she der. Mr. Burton had been taking a ride in Ceat Park, and on tendering the driver a bill in p ment the latter attempted to make off with The driver was overnauled by a policem but as he pretended he was going to get the changed, he was released.